

OFFICE OF THRIFT SUPERVISION

Approval of Waiver of 12 C.F.R. Section 563e.11(c)

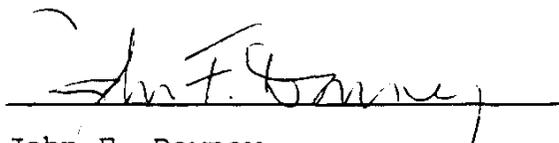
Order No. 97-25

Date: March 14, 1997

Mellon Bank, FSB, Pittsburgh, Pennsylvania (the "Bank") has filed with the Office of Thrift Supervision ("OTS"), pursuant to 12 C.F.R. Section 500.30(a), a request that the OTS waive 12 C.F.R. Section 563.11(c) to exclude the Bank from coverage under the Community Reinvestment Act, 12 U.S.C. §§ 2901-2907, and 12 C.F.R. Part 563e (the "Application") on the basis that the Bank is a special purpose trust institution.

The OTS has considered the written analyses and recommendations of the Northeast Regional Office, the Chief Counsel's Office, and the Offices of Compliance Policy and Corporate Activities, and has determined that there exists good cause for granting the waiver and that such action would not be in violation of any statutory requirement. Accordingly, based upon the foregoing, the OTS has determined that the Application should be and hereby is approved, for so long as the Bank continues to operate as a special purpose trust institution that does not perform commercial or retail banking services by granting credit to the public in the ordinary course of business, other than as incident to its specialized operations.

By Order of the Director of the OTS, or his or her designee, effective March 14, 1997.



John F. Downey
Executive Director, Supervision